

The below described is SIGNED.

Dated: April 15, 2010

  
R. KIMBALL MOSIER  
U.S. Bankruptcy Judge



Kenneth L. Cannon II (kcannon@djplaw.com) (3705)  
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Counsel for Debtors and Debtors in Possession

**RECEIVED**  
*T.H. W.*  
APR 14 2010

US BANKRUPTCY COURT  
DISTRICT OF UTAH

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re:	)	
	)	
EASY STREET HOLDING, LLC, <i>et. al.</i>	)	Bankruptcy Case No. 09-29905
	)	Jointly Administered with Cases
Debtors	)	09-29907 and 09-29908
	)	[This Order affects only Case No. 09-29907]
Address: 201 Heber Avenue	)	
Park City, UT 84060	)	
	)	Chapter 11
Tax ID Numbers:	)	
35-2183713 (Easy Street Holding, LLC),	)	Honorable R. Kimball Mosier
20-4502979 (Easy Street Partners, LLC), and	)	
84-1685764 (Easy Street Mezzanine, LLC)	)	

**ORDER DETERMINING THE VALUE OF THE SKY LODGE PURSUANT TO  
SECTION 506 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 3012**

SLC\_588623.1

The motion (the "Valuation Motion") of Easy Street Partners, LLC ("Partners") dated March 1, 2010, for entry of an Order pursuant to 11 U.S.C. § 506 and Fed. R. Bankr. P. 3012 fixing the value of real estate and improvements owned by Partners constituting The Sky Lodge in Park City, Utah ("The Sky Lodge"), which includes a luxury boutique hotel, restaurant, and other improvements, came on for hearing on April 14, 2010. On March 30, 2010, Partners gave notice that it was obtaining an update (the "Updated Appraisal") to the appraisal of The Sky Lodge conducted by Appraisal Group, Inc. and Paul Throndsen ("Throndsen") and that it expected that the appraised value to be less than the amount set forth in the Motion. On April 7, 2010, Partners gave notice that it had received the Updated Appraisal from Throndsen and that appraised value of The Sky Lodge in the Updated Appraisal was \$20,600,000. Appearances were made as noted on the record for the hearing.

Having reviewed and considered the Motion and having considered evidenced presented and/or proffered and argument of counsel, the Court made its findings and conclusions of law on the record of the hearing, which findings and conclusions are incorporated herein by reference. Based on those findings and conclusions, the Court hereby

**ORDERS**, that pursuant to Section 506 of the Bankruptcy Code and Rule 3012 of the Federal Rules of Bankruptcy Procedure, the fair market value of The Sky Lodge, on a going concern basis as of April 6, 2010, was \$20,600,000.

-----END OF ORDER-----

**CLERK'S CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing Order Determining the Value of The Sky Lodge Pursuant to Section 506 of the Bankruptcy Code and Bankruptcy Rule 3012 was served via the Bankruptcy Noticing Center to each party listed below.

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**CERTIFICATE OF NOTICE**District/off: 1088-2  
Case: 09-29905User: mtm  
Form ID: pdfor1Page 1 of 1  
Total Noticed: 5

Date Rcvd: Apr 15, 2010

The following entities were noticed by first class mail on Apr 17, 2010.

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The following entities were noticed by electronic transmission.

NONE.

TOTAL: 0

\*\*\*\*\* BYPASSED RECIPIENTS \*\*\*\*\*

NONE.

TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.  
USPS regulations require that automation-compatible mail display the correct ZIP.

**I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.**

**Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.**

Date: Apr 17, 2010

Signature:

